

56 Key Profit Building Lessons I Learned from Jay Abraham's MasterMind Marketing Training.

Jay Abraham is a man you should all know. If you do not - go to the library and start learning - just do it!

He has created over \$12 Billion dollars in profits for his clients. I had one person ask me where this number came from and why they should believe it. I mean - \$12 Billion is a big number and hardly believable - right? Well - it is proven, documented and analyzed - it is true. It is not a claim it is fact.

I heard from numerous people at the MasterMind Marketing Seminar on how Jay's techniques single handedly made them hundreds of thousands (if not millions) of dollars in profits. In fact probably 10% of the room were millionaires and got that way through Jay's techniques. As well, of those millionaires in the room - the MasterMind Marketing Training was on average their 4th training class they had taken from Jay Abraham. And his courses average \$10,000 - and quite a few of those same people had taken his \$25,000 course.

So his stuff works. Get learning it.

I am going to *save you some time and money though*. I am going to summarize some of the main points that you should all immediately start applying to your life and your business.

From there though - it is up to you. Will you keep doing what you have always done? Or will you make a change and profit beyond your wildest expectations?

It is entirely up to you. I want you to profit. But I will not hold your hand along the way though. If you take action and let me know you did - I will work one on one with you to implement these techniques in your own business.

Lets get on with it!

1 - Ask yourself this question - "**Are Your Goals Worthy of You ?**" Read it and ask it again. It is the opposite of what 95% of people ask - they switch the words and ask if they are worthy of their goals. WRONG ! You need to have confidence in your self and your vision in life. Are your goals big enough and grandiose enough? Make them so. Dream big, really really big. And then ask again - is that goal worthy of you?

2 - **Start working in time chunks.** Set aside 2-4 uninterrupted hours for you projects. Most people will start a project and deal with interruptions as they come through the door, or email, or phone. WRONG! You are now a time chunker - and people around you need to understand this is the way you now work. Get used to this way of working and you will accomplish amazing things.

3 - **Start seeking the valuable lesson in everything you do,** hear, experience and pass by. No matter if the project fails or succeeds - write down what you learned from it. Every person you meet and every thing you do - has a lesson you can learn. It is up to you to find out what that lesson is though. And do it before you forget. Write it down in your journal (if you do not have a journal - go get one).

4 - **Read your lesson journal** - which lesson can you apply today to your next project? Or your next problem? Then do it. Find a way to apply and use that today - do it and record your results.

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5 - No matter what your business is - get your journal out and write down this question at the top of the page - "**how can I personally make my clients lives better?**" A simple question but very powerful. Think about it - how many companies that you deal with off line or online - apply this model? Less than 10% I bet. Most of them are out to get the sale and then move on to the next "prospect". If they actually considered how they could help your life be better - how effective could they be? For example - there is a company that I personally dealt with offline that sell kids educational products. I spent \$2,000 on their products about a year and a half ago. And never heard from them again. If they had though about how they could help me and my kids have a better life they would quickly realize that they could offer me products to help us at least monthly. I would gladly spend \$100/month on my kids future and success. And yet I have never heard from them again. Do you know anyone like this? How does it apply to your business?

6 - **Always have your antennae up.** Look and listen for ideas, insights, concepts that you have never thought of. Write them down. Talk to anybody and everybody you run into. Ask them what they do, how they do it, why they do it, what could make their jobs better, their offerings better, what are their dreams and aspirations?

7 - Ask yourself - "**what don't I know that is absolutely critical to my success?**" Then decide where you can find that information quickly. Start writing down ideas on how you can work with people that have that knowledge. If you do not have money to pay them for their expertise - how else can you work with them? Any way you can trade services for services or services for products or products for products?

8 - **Start writing a book.** On whatever you are good at, or whatever you want to be good at. Start researching the industry and successful businesses in that industry. A book is

one of the most important tools to building your credibility and to build on publicity for your business. The book does not necessarily be one you sell - it can be a bonus for prospects or clients to show them you know what you are talking about.

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9 - Find or pick a charity that you deeply believe in. How can you help them accomplish their goals? Possibly volunteer your services or donate products they can auction off to raise funds. Donate a percentage of all revenue you receive to the charity. Find multiple ways to help them and you will quickly find opportunities knocking on your doorstep.

10 - Start building a dream team. These people can be people in your life now (if they are motivated and positive people) or people you would love to work with. If you do not know them now - think of ways you can give back to their interests, passions or charitable causes they are interested in. Start interviewing these people and find out what makes them tick.

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11 - Create your stadium pitch. Get some paper out and think about your product or service. Imagine you have a stadium of 50,000 people at your beck and call. You get 30 - 60 seconds in front of the audience to convince them of you and your offering. What would you say? How could you get your point across so convincingly that they would be stupid to say no? Now consider the fact that any one of them can walk out at any point in time and do not have to listen to your pitch. Would your pitch change? What can you say to make them stay? What can you say to make them buy?

12 - Consider that there are only 3 ways you can grow your business. You can increase the number of clients, increase the average sale price, or increase the number of times they buy in a year. Most people (90%) focus in on increasing the number of clients - and it is the least effective and the least profitable. So what can you do to increase the other 2 methods?

13 - Use a shotgun approach to marketing your business. Think of multiple ways to promote your offering - and have them all happen at once. Very similar strategy to war - air, land, water each of which has multiple resources and fire power coming at the target (the customer) at once. How does this apply to your offering ? What types of fire power will you use?

14 - Test all of your crazy ideas. No matter how crazy they sound - try it out. Find out which ones work. Then optimize how effective they are. Test all variations of that idea. Find out which variation works best.

15 - **Think of your offering your prospects see.** What can you do to educate your prospects to the extreme that they know everything there is to know about what you do? If you are an expert (which you need to be) in your business - how can you show your clients how they too can be an expert - before they purchase?

16 - **What is your "magnificent obsession"?** You must have a passion so deep that everyone who you talk to understands what you stand for and what you want to accomplish. When you build your obsession and ingrain it into your soul - nobody will be able to derail you from obtaining your goal - no matter how negative they are.

17 - **A 30 second personal drill you must do.** Ask yourself – am I having fun? What could you do to enjoy your life more? How big or small of a company do you want to run (2 people or 200 to manage)? What would happen to your business if you decided to take a month off? Once you have these answers you now understand areas you MUST start working on immediately.

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18 - **Your customers are marketing geniuses** - they know exactly what they want and it is your job to find that out. Find ways to phone, email, fax or talk to them about their needs, wants, desires, passions, concerns etc. When you know what type of a company they want to deal with - you have your ticket to fortunes. People deal with you because they want you to change their life - do you deliver on their wants?

19 - Always **follow your gut feelings, intuition and instincts** - they will lead you in the right direction. If you do not know how to tap into these resources or want to build on them to strengthen them - learn how. There are a multitude of resources out there including the <http://www.moonlightmotivation.com> guide that show you step by step how to build on them.

20 - **What would you do differently in your business if it was treated like a movie theatre?** Admission is charged at the door and word travels quickly if it is a box office hit or a box office flop? How would your movie be received?

21 - **Referrals can be one of the most important tools you can use to exponential grow your business.** There are hundreds of ways to generate referrals. Do you use any of them now? How could you reward people to refer others to your business? If you have not done your job on making your clients happy - you cannot ask for a referral. Are you comfortable asking? Some of the tools available to generate referrals; pay them per lead, ask your competition, bribe people in a fun way, ask your vendors, automate the referral process, donate to charity, be outrageous, put on an event, publicity, conference calls, ask, family and friend programs and there are many many more. The key is though to start writing down ideas on what works for you. Then start doing it.

22 - **Think about the lifetime value of your clients.** Maybe your front-end sale is \$40 but how many times will they buy in a month, a year, a lifetime? Add the numbers up -

what is 1 client worth to you in a lifetime? How much do you spend to obtain 1 new client? Do you see the difference here? Most people spend under \$10 to obtain one new client and yet the lifetime value of that client is \$1,000. Do you see the problem? For every \$10 you invest you receive \$1,000. How many \$10 bills will you now invest in client acquisition?

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23 - **Ask - "who else does business with my ideal client?"** Now go talk to those people - competitors or not. Explain your mission in life and the goal of your business. Find out how their business is doing and if they are looking for new ways to generate business. Start finding ways to deal with everyone that your clients buy from.

24 - **What can you say to your clients or prospects to make them ask "huh, what did you just say?"** Make your statements so outrageous that they ask you to prove it. And then prove it.

25 - **If you are in a retail business** - do not sell the products. Sell the experience of your store. This is the biggest reason retail business go out of business so quickly - they are there to discount products - and that is it.

26 - **Set the buying criteria for your prospects.** One they have seen your offering - they have to reevaluate how they decide who to buy from because you made them realize - you are the only one that provides an experience as high quality as you do.

27 - Plan **your long-term strategies before you plan your tactics.** Strategy shows where you plan on going, who you want to be, and what types of clients you want as your friends. Tactics show how to get all of your strategy accomplished.

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28 - **Use risk reversal in your offer.** Make it so your clients come out so far ahead by dealing with you they would be stupid not to. Even if they decide that your product is not for them and they return it - they still come out of the deal with the refund and many bonuses that they never had before dealing with you.

29 - Ask yourself - **"Is my business a refreshing alternative to all others?"** If it is not - make it so. You do not want to be mainstream - or you will be out of business.

30 - **When you fall in love with your clients more than you love your business - you have it figured out.**

31 - **Are you living your life like your business preaches?** If not, start now. You will be out of business in no time if you don't.

32 - One hour every week - work on your business as opposed to in your business. Most people get so caught up in the day-to-day grind of making everything work properly, generate leads, close sales, deal with questions etc. The sad thing is that working in your business you forget about working on your business and where you want it to go. So once a week, every week - block off an hour and work on your strategy for the year and where you want to be a year from now.

33 - Anything you are not #1 or #2 in your business or industry - get rid of it. Focus on the areas you do exceptionally well and forget about the rest.

34 - Ask yourself and your clients what else they are buying that is related to what you offer. How can you add it to your product mix? How can you joint venture with people that offer it?

35 - Call back all those that said no to your offer. Offer them a special discount, incentive or offer - and tell them why you are doing this.

36 - Learn how to barter. Look around at people you work with, want to work with or you are fascinated with their business or products. What types of products or services do they need to make their lives easier? Where can you find those products or services? Can you find ways to trade products for products or services for services or variations of these? Apply this to people you want to work with - help them out and they will be forever grateful.

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37 - Dare to do what no one else does.

38 - Follow your hunches and see where they take you.

39 - Make an outrageous claim or challenge. Don't worry about how you can meet the challenge - just get out there and do it. Your mind will find ways to meet the challenge when the time is right.

40 - Always remember that if you don't do it - someone half as smart and half as nice will do it.

41 - Create an itch they have to scratch. Make something known to them that they may have never thought of. Make it so important to them to find the answer or solve the problem.

42 - Always tell prospects right from the start what you are about to do and why

43 - Small incremental improvements leveraged by technology leads to incredible breakthroughs.

44 - **Forget about inside the box or outside the box thinking.** Get rid of the box !

45 - **Find a script that works for selling your clients.** Then document the script. Improve it and test variations of it. Do this consistently every day. Remember that whoever has the best words in the best order - wins.

46 - **Write down every objection you hear.** Put one objection at the top of the page then write down your responses to that objection.

47 - **Bring up the objections before your clients do.** If you don't they will be thinking it so address it before you lose the deal.

48 - **Always remember to find ways to up-sell, cross-sell and down-sell while you are making your offer.**

49 - **Create momentum in your business** - Find a new trial - implement it - test it - introduce next - implement it - test it - modify it - implement it - test it

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50 - **Would you sell your product or service to your mother or father?** If you wouldn't, then reconsider what you are offering.

51 - **If you send out catalogs to your clients** - do you send a sales letter with it? If not you are missing out on a 30 - 300% increase in sales.

52 - **Barter knowledge based products or services.** Knowledge is power and if you have specialized knowledge it is worth a significant amount to people.

53 - **Build yourself multiple mastermind groups.** Form some inside your industry, some outside your industry, client mastermind groups etc. Make it worth their while to do.

54 - **Continually test old techniques that used to work and have not been tested in a while.**

55 - **Do not interact with anyone unless you can make them better and improve their life.** Become obsessed with other people and how you can help them, learn from them and help them be better people.

56 - **Ask what you don't want in life and in business.** Then decide what you do want.

Most importantly - TAKE ACTION TODAY.

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